

Union Pacific Corporation



Jack E. Jerrett
Senior Corporate Attorney

December 11, 1989

RECORDATION NO. 9840-12
DEC 13 1989 -11 25 AM
INTERSTATE COMMERCE COMMISSION

AIRBORNE EXPRESS

9-347A004

Hon. Noretta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, DC 20423

Re: Union Pacific Equipment Trust No. 1 of 1979;
Agreement dated as of November 1, 1978

Dear Ms. McGee:

Enclosed please find an original and two counterparts of the document described below, which are to be recorded pursuant to 49 U.S.C. §11303.

The document is a Bill of Sale and Declaration of Payment, dated as of December 5, 1989, by Citibank, N.A., as Trustee under the above-captioned Equipment Trust Agreement, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be cancelled and discharged. The Equipment Trust Agreement is recorded under Recordation No. 9840.

I have enclosed a fee of \$15. Please return to me one stamped counterpart of the Bill of Sale and Declaration of Payment and any additional counterparts which you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed. A postage paid, addressed envelope is enclosed for your convenience.

Sincerely,

JEJ:ccm
Enclosures
cc: Edwin A. Willis
Robert E. Bartos

BILL OF SALE
AND
DECLARATION OF PAYMENT

RECORDATION NO. 2840-E
FILED 1423
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INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Union Pacific Railroad Company, a Utah corporation (the "Company"), and Citibank, N.A., a national banking association incorporated and existing under the laws of the United States of America, as Trustee (the "Trustee"), have entered (in the case of the Trustee either individually or through its predecessor) into an Equipment Trust Agreement, dated as of November 1, 1978, which was filed and recorded pursuant to 49 U.S.C. §11303 (formerly Section 20c of the Interstate Commerce Act) on November 16, 1978 and assigned Recordation No. 9840; a First Supplemental Agreement, dated as of August 1, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on August 20, 1979 and assigned Recordation No. 9840-A; a Second Supplemental Agreement, dated as of April 1, 1980, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on May 16, 1980 and assigned Recordation No. 9840-B; and a Third Supplemental Agreement, dated as of August 1, 1982, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on August 20, 1982 and assigned Recordation No. 9840-C (the Equipment Trust Agreement, as amended, being hereinafter referred to as the "Agreement") covering the construction and transfer of the units of railroad equipment (the "Equipment") described in

Schedule A hereto and, pursuant to the Agreement, the Trustee has issued \$15,400,000 aggregate principal amount of Union Pacific Equipment Trust No. 1 of 1979 Equipment Trust Certificates; and

WHEREAS, on November 1, 1989, the Company made the final payment due under the Agreement; and

WHEREAS, the Company has paid the Trustee the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and the Company represents and warrants that it has performed all the covenants and conditions contained in the Agreement;

NOW, THEREFORE, the Trustee does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the Agreement have been fully performed and that all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the

Agreement or that the Equipment has not suffered a Casualty Occurrence (as defined in the Agreement).

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

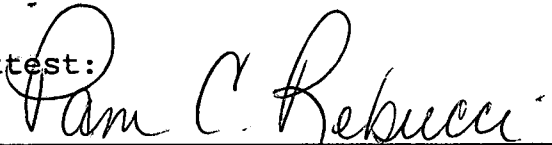
IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed under its corporate seal by its officers thereunto duly authorized this 5th day of DECEMBER , 1989.

CITIBANK, N. A.,
As Trustee

By: 

VICE PRESIDENT

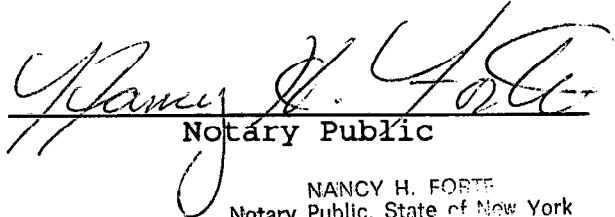
Attest:



TRUST OFFICER

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 5th day of DECEMBER, 1989, before me personally appeared P. DeFELICE, to me personally known, who being by me duly sworn, said that he is a VICE PRESIDENT of Citibank, N.A., the seal affixed to the foregoing instrument is the corporate seal of such corporation and the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



Notary Public

NANCY H. FORTE
Notary Public, State of New York
No. 41-4902389
Qualified in Queens County
Certificate Filed in New York County
Commission Expires Aug. 3, 1991



UNION PACIFIC EQUIPMENT TRUST NO. 1 OF 1979
Dated November 1, 1978
Description of Equipment as of September 30, 1989

38 ROAD FREIGHT LOCOMOTIVES

UP02430 - UP02431 Inclusive

UP02433 - UP02443 Inclusive

UP03489 - UP03513 Inclusive